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**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

June 28, 2016

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee  
Assistant

Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
Attention: Secretary

***City of Wilmington, North Carolina  
General Obligation Parks and Recreation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Wilmington, North Carolina (the "City") hereby notifies you of its intent to place a referendum on the ballot on November 8, 2016 to seek voter approval for the issuance of general obligations bonds for the following purpose and in the following maximum amount:

\$30,465,000 of bonds to pay the costs of acquiring, constructing, renovating, expanding and improving certain parks and recreational facilities, including, among other things, North Waterfront Park, athletic fields and tennis courts, community centers, a municipal golf course, trails, boardwalk and playgrounds; and providing related landscaping, lighting, building, sidewalk, parking and roadway improvements and the acquisition of land, rights-of-way and easements in land required therefor at parks and recreational facilities throughout the City.

If approved by the voters, the City expects to issue the general obligation bonds for the purposes described above in one or more series beginning in fiscal year 2017. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the City, and the City will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The City expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

The City has requested that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the City's general obligation bonds and expects such approval to be considered at the Commission's meeting scheduled for September 6, 2016.

**CITY OF WILMINGTON, NORTH CAROLINA**

By:



Jennifer R. Maready  
Finance Director